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भारतसरकार/Government of India

नवीन और नवीकरणीय ऊर्जा मंत्रालय / Ministry of New & Renewable Energy  
(Grid Solar Power Division)

**Dated : 19<sup>th</sup> April, 2016**

Feedback/Views/Comments from SPDs and other Stakeholders are invited on the proposed amendment given below, with respect to Guidelines for Selection of 3000 MW Grid – Connected Solar PV Power Projects under NSM Phase-II, Batch-II, Tranche-I, “State Specific Bundling Scheme”

**PROPOSED AMENDMENT**

<b>Existing provision</b>	<b>Proposed Modified provision</b>
<p><b>3.5 Qualification Criteria for Short-Listing of Bids/ Projects</b></p> <p><b>A. Financial Criteria</b></p> <p>.....</p> <p><b>Infusion:</b> Minimum paid up share capital will be Rs. 1.2 crore per MW. 20% of the paid up share capital shall be infused at the time of signing of PPA and 50% at the time of Financial Closure and shall be supported with the relevant bank statements. Remaining will have to be infused before commissioning.</p> <p>.....</p>	<p><b>3.5 Qualification Criteria for Short-Listing of Bids/ Projects</b></p> <p><b>A. Financial Criteria</b></p> <p>.....</p> <p><b>Infusion:</b> The SPD shall be required to demonstrate/infuse capital in the form of Equity for an amount of at least Rs. 1.2 crore/MW. This infusion shall be done @ 20% at the time of signing of PPA, 50% at the time of Financial Closure and shall be supported with the relevant bank statements. Remaining will have to be infused before commissioning.</p> <p><b>“Equity” shall mean:</b></p> <p>= Paid up share capital Add: Free Reserves Subtract: Revaluation Reserves Subtract: Intangible Assets Subtract: Miscellaneous Expenditures to the extent not written off and carry forward losses</p> <p>Paid-up Share Capital will include:</p> <ul style="list-style-type: none"><li>• Paid-up equity share capital;</li><li>• Fully, compulsorily and mandatorily convertible Preference shares, and</li><li>• Fully, compulsorily and mandatorily convertible Debentures.</li></ul> <p>Share premium will form an integral part of Equity provided it is realized in cash or cash equivalent. However, this condition will not apply in case of listed Companies.</p>

The Feedback/Views/Comments on the above clarification may please be sent to the undersigned by 2<sup>nd</sup> May, 2016 at [ruchin.gupta@gov.in](mailto:ruchin.gupta@gov.in)

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